

AGN. NO. \_\_\_\_

MOTION BY SUPERVISOR ZEV YAROSLAVSKY

July 5, 2011

On September 28, 2010 the Board of Supervisors authorized the Chief Executive Officer to enter into funding agreements with the Mountains Restoration Trust (Trust), a non-profit private land trust, to facilitate the acquisition of two open space parcels in the Santa Monica Mountains that are known as "Secret Valley" as well as a separate set of parcels known as the "Cold Creek High Trail." The CEO subsequently executed a combined Funding Agreement on December 1, 2010, which calls for the CEO to provide \$255,000 of Proposition 62 funds allocated to the Third District for acquisition of Secret Valley and additional Proposition 62 grant funds allocated to the Third District for acquisition of the Cold Creek High Trail. Throughout the acquisition process, it has been envisioned that the Mountains Restoration and Conservation Authority (MRCA) and the Trust would work together to secure sufficient acquisition funds for Secret Valley and manage the property once it is formally acquired.

Since that time, escrow opened on the Secret Valley property, and it is scheduled to close on July 31, 2011. However, the MRCA and Mountains Restoration Trust have mutually agreed that the purchase and long-term preservation of this land would best be performed if the County funding for acquisition of Secret Valley is directed to the MRCA,

MOTION

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instead of the Trust, prior to the close of escrow. To effectuate this shift, the County must modify its December 1, 2010 agreement with the Trust to eliminate the provisions governing the acquisition of Secret Valley and enter into a new agreement with the MRCA for the same purpose.

**I, THEREFORE, MOVE** that the Board of Supervisors:

1. Instruct and authorize the Chief Executive Officer to take all actions necessary to terminate the provisions of the Funding Agreement with the Mountains Restoration Trust governing the acquisition of the Secret Valley Property, while also ensuring that the remainder of the Funding Agreement remains in effect; and,
2. Instruct and authorize the Chief Executive Officer to take all actions necessary to enter into a funding agreement with the MRCA in the amount of \$255,000 for the acquisition of the Secret Valley Property so as to allow the MRCA to receive the funds as soon as practicable, but, in any event, prior to the currently scheduled close of escrow on July 31, 2011.

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